

This Instrument is being re-recorded to show that the new mortgagor is American National Mortgage Company, Inc.

WAIVER OF PRIORITY

This Indenture made and entered into this February 21, 1996, WITNESSETH:

WHEREAS, a trust deed, hereinafter referred to as the first mentioned trust deed, was executed to R. Grattan Brown, Jr. and Charles A. Neale, of Shelby County Trustee(s), securing a certain indebtedness therein described, which trust deed is recorded in book 782, page 458, or under Instrument No. \_\_\_\_\_ of the Register's Office of Desoto County, Tennessee; and

WHEREAS, a trust deed has now been executed by Lisa M. Meador which is hereinafter referred to as the second mentioned trust deed, dated Februaury 23, 1996 to American National Mortgage Company, Inc., Trustee(s), to secure a principal indebtedness of Sixty Seven Thousand Four Hundred Dollars therein described, and interest; and

WHEREAS, it is intended by this instrument to waive the priority of the lien of the first mentioned trust deed in favor of that of the second mentioned trust deed;

NOW THEREFORE, in consideration of the premises and of the sum of One Dollar in hand paid to the owner(s) of the indebtedness secured by the first mentioned trust deed and to the Trustee(s) therein, the receipt of which is hereby acknowledged, they, said owner(s) and Trustee(s) just mentioned, hereby, jointly and severally, waive the priority of the lien of that trust deed and agree that the same shall be subject and subordinate to the lien of the second mentioned trust deed; and

THE aforementioned Trustee(s) under the first mentioned trust deed quitclaim(s) and convey(s) so much of the property described in the first mentioned trust deed as is also described in the second mentioned trust deed to the Trustee(s) therein named as may be necessary to effectuate the purposes of this instrument, but no further; and National Bank of Commerce, join(s) herein for the purpose of declaring that it is the holder(s) of all the indebtedness secured by said first mentioned trust deed, and that none of it is pledged or hypothecated in any way whatsoever, and that no one else has any ownership of or interest in said indebtedness, and of making manifest the fact that it has for the consideration herein expressed, directed the Trustee(s) in the first mentioned trust deed to execute this instrument.

EXECUTED on the day and year first above mentioned.

National Bank of Commerce

STATE MS.-DESOTO CO.  
FILED

MAR 22 2 45 PM '96

BK 817 PG 322  
W.E. DAVIS CH. CLK.

BY: Johnny Moore

First Vice-President

Charles A. Neale, Trustee  
Charles A. Neale, Trustee

STATE OF TENNESSEE,  
COUNTY OF SHELBY.

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, duly commissioned and qualified, Charles A. Neale, Trustee, the within named bargainor with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and Notarial Seal, at the aforesaid County and State this February 21, 1996.

Paula R. Gattis  
Notary Public

MY COMMISSION EXPIRES OCT. 26, 1999  
My Commission Expires:

STATE OF TENNESSEE,  
COUNTY OF SHELBY.

Before me, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared Johnny Moore, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who upon oath acknowledged himself to be the First Vice-President of National Bank of Commerce, the within named bargainor, a national banking association, and that he as such First Vice-President being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the Bank, as such First Vice-President.

WITNESS my hand and Notary Seal, at the within named Shelby County at Memphis, this February 21, 1996.

STATE MS.-DESOTO CO.  
FILED

APR 9 11 54 AM '96

Timothy C. Gattis  
Notary Public

2/10/97  
My Commission Expires:

BK 821 PG 310  
W.E. DAVIS CH. CLK.

96-00073